

BX Smart Alpha US Tech & Innovation Strategy

Index Ticker: N/A

The Libra Investment Services Smart Alpha US Tech and Innovation Index is a 36-stock, equal-weighted, Technology and Innovation themed Strategy, designed to provide a positive, long only exposure to the best performing US Technology and Innovation stocks. The portfolio's stock selections are systematically identified and selected from a universe of around 225 US companies, reviewed and updated on a monthly basis. Smart Alpha's systematic rebalancing approach means that the portfolio itself is reviewed and updated every two months. The portfolio is optimised to a 36-stock portfolio using Libra's proprietary Smart Alpha stock selection and factor risk models to ensure a thematically driven, factor neutral long only equity portfolio.

Universe: 36-stock, equal-weighted, Technology and Innovation themed Strategy

Number of target holdings: 36

Rebalance frequency: Every two months

Launch Date: 2018-06-20

Methodology and weighting convention

Equally weighted

Cumulative index performance



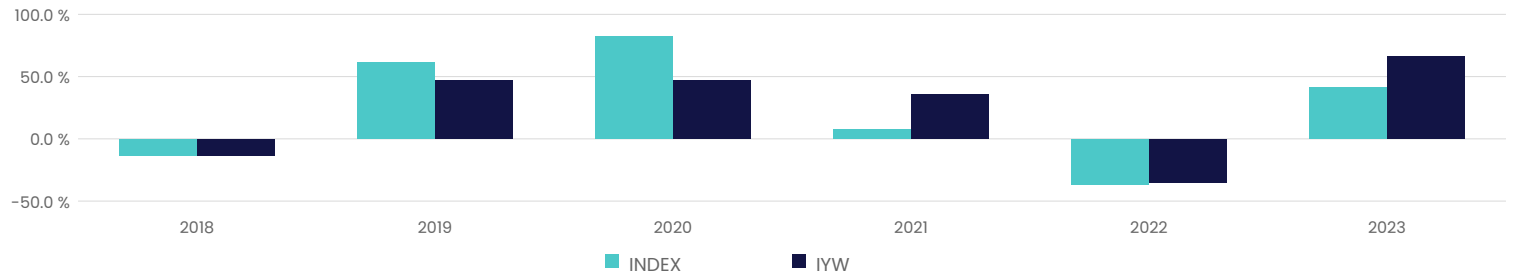
Index Performance

	3MO	YTD	1YR	3YR (ANN)	5YR (ANN)	ITD (ANN)
INDEX	12.93	2.82	22.2	-4.19	18.51	17.84
IYW	12.41	6.68	54.7	13.29	24.44	20.85

Index risk and return characteristics

	STD DEV(ANN, %)	MAX DRAWDOWN	DRAWDOWN PERIOD	SHARPE RATIO	SORTINO RATIO
INDEX	32.94	48.0	2021-11-09 - 2022-10-14	0.54	0.76
IYW	27.37	39.44	2021-12-27 - 2022-11-03	0.76	0.99

Calendar year returns

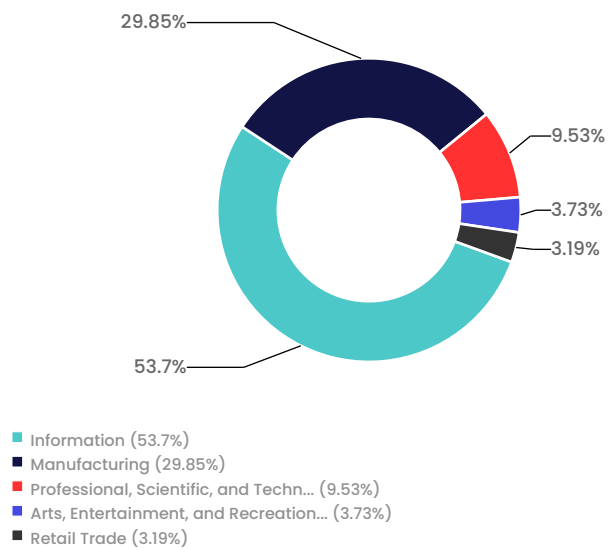


	2018	2019	2020	2021	2022	2023
INDEX	-13.11	61.22	82.68	7.62	-36.86	41.49
IYW	-13.38	46.64	47.24	35.44	-35.16	65.9

Top 10 holdings

	WEIGHT %
NVIDIA Corp	4.21
Palantir Technologies Inc - Class A	3.96
Appfolio Inc - Class A	3.73
DraftKings Inc - Class A	3.63
BYD Co - ADR	3.38
Veeva Systems Inc - Class A	3.35
International Business Machines Corp.	3.27
Arista Networks Inc	3.13
Amazon.com Inc.	3.11
Microsoft Corporation	3.04

Current Sector Breakdown



DISCLAIMER

Performance Disclosure The launch date of the Smart Alpha US Tech & Innovation Strategy index was 2024-01-12. All information prior to the index's launch date is based on the rules methodology applied to the universe at that time. These results can be considered "hypothetical", or "back-tested". Complete index methodology is available upon request. Past performance is not an indication of future results. Performance data is for use with institutions/financial professionals only and is not for use with retail investors. Index returns do not represent the actual trading of investable assets/securities. Index One maintains the index and calculates index levels and performance shown but does not manage actual assets. Returns shown do not reflect any sales charge or investment management fees that may have been paid. General Disclaimer BX Indexing and Index One do not provide investment or tax advice. BX Indexing and Index One make no representation or warranty, express or implied, as to the ability of any index to accurately represent its objective and they shall have no liability for any errors, omissions, or interruptions of any index or the data included therein. Past performance of an index is no guarantee of future results. All information provided is general in nature and not tailored to the needs of any person(s) or entities. BX Partners and its third-party index providers are not an investment nor tax advisor and make no representation regarding the advisability of investing in any specific index model for any client.